
FINAL NOTICE

To: Home Living (NE) Limited

**Of: Ryhope Road
Ryhope
Sunderland
SR2 0SP**

FRN: 738725

Dated: 15 November 2018

ACTION

1. For the reasons set out in this Final Notice, the Authority hereby takes the following action against HLL.
2. The Authority issued to HLL the Decision Notice which notified it that for the reasons given below and pursuant to section 55J of the Act, the Authority had decided to cancel HLL's permission.
3. HLL has not referred the matter to the Tribunal within 28 days of the date on which the Decision Notice was issued to it.
4. Accordingly, the Authority has today cancelled HLL's permission.

DEFINITIONS

5. The definitions below are used in this Final Notice:

"the Act" means the Financial Services and Markets Act 2000;

"the Authority" means the Financial Conduct Authority;

"the Decision Notice" means the Decision Notice issued to HLL dated 18 July 2018;

"HLL" means Home Living (NE) Limited;

"HLL's Part 4A permission" means the permission granted by the Authority to HLL pursuant to Part 4A of the Act;

"the Returns" means the CCR003 (Lenders) and CCR007 (key data) returns for the period ended 30 June 2017, which HLL was due to submit to the Authority by 11 August 2017;

"the suitability Threshold Condition" means the threshold condition stated at paragraph 2E of Schedule 6 to the Act;

"the Threshold Conditions" means the threshold conditions set out in Schedule 6 to the Act;

"the Tribunal" means the Upper Tribunal (Tax and Chancery Chamber); and

"the Warning Notice" means the Warning Notice issued to HLL dated 26 June 2018.

REASONS FOR ACTION

6. On the basis of the facts and matters and conclusions described in the Warning Notice issued to HLL and in the Decision Notice, it appears to the Authority that HLL is failing to satisfy the suitability Threshold Condition, in that the Authority is not satisfied that HLL is a fit and proper person having regard to all the circumstances, including whether HLL managed its business in such a way as to ensure that its affairs were conducted in a sound and prudent manner.
7. This is because HLL has failed to comply with the regulatory requirement to submit the Returns. HLL has not been open and co-operative in all HLL's dealings with the Authority, in that it has failed to respond adequately to the Authority's repeated requests for it to submit the Returns, and has thereby failed to comply with Principle 11 of the Authority's Principles for Businesses and to satisfy the Authority that it is ready, willing and organised to comply with the requirements and standards of the regulatory system.
8. These failures, which are significant in the context of HLL's suitability, lead the Authority to conclude that HLL has failed to manage its business in such a way as to ensure that its affairs are conducted in a sound and prudent manner, that it is not a fit and proper person, and that it is therefore failing to satisfy the Threshold Conditions in relation to the regulated activities for which HLL has had a permission.

DECISION MAKER

9. The decision which gave rise to the obligation to give this Final Notice was made by the Regulatory Decisions Committee.

IMPORTANT

10. This Final Notice is given to HLL in accordance with section 390(1) of the Act.

Publicity

11. The Authority must publish such information about the matter to which this Final Notice relates as the Authority considers appropriate. The information may be published in such manner as the Authority considers appropriate. However, the Authority may not publish information if such publication would, in the opinion of the Authority, be unfair to HLL or prejudicial to the interest of consumers.
12. The Authority intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

Authority Contact

13. For more information concerning this matter generally, please contact Rachel Fasanya at the Authority (direct line: 020 7066 3202).

Anna Couzens
Enforcement and Market Oversight Division